

**DBPR EL-4505 – Board Approved Guaranty Form**

**STATE OF FLORIDA  
DEPARTMENT OF BUSINESS AND  
PROFESSIONAL REGULATION  
2601 Blair Stone Road  
Tallahassee, FL 32399-0783**

*If you have any questions or need assistance in completing this application, please contact the Department of Business and Professional Regulation, Customer Contact Center, at 850.487.1395.*

<b>TO BE COMPLETED BY THE GUARANTOR</b>			
<p>If Guarantor is a company or bank, attach Guarantor's <u>audited</u> financial statements. If Guarantor is an individual, attach Guarantor's <u>reviewed</u> financial statements.</p> <p>FOR VALUE RECEIVED, I hereby guarantee payment of all indebtedness of _____, but not to exceed _____,                      (employee leasing company)</p> <p>the sum of _____ Dollars (\$ _____ ),                      (amount in excess of deficiency in employee leasing company accounting net worth or net working capital, whichever is greater)</p> <p>to the obligees of _____ as they may appear.                      (employee leasing company)</p> <p>Such guaranty shall be irrevocable until such time that the deficiency causing the guaranty has been corrected, as demonstrated by Guarantor's annual financial statements, meeting the requirements of either Rule 61G7-5.0031, F.A.C or Rule 61G7-5.0032, F.A.C., or until a new guaranty has been submitted and found acceptable by the Board to replace the previously submitted guaranty.</p> <p>I waive diligence on the part of said obligees in the collection of that indebtedness, and agree that said obligees shall be under no obligation to notify me of the acceptance of the guaranty or of any credit extended on the face of this guaranty or of any renewals or extensions of the indebtedness. Said obligees shall have the privilege of granting such renewals and extensions as it may deem proper. I further expressly waive notice of nonpayment, protest, and notice of protest with respect to the indebtedness covered by this guaranty. I further agree to pay any costs of collection, including attorney's fees incurred by said obligees in connection with the enforcement of this guaranty.</p> <p>It shall not be necessary for said obligees, in order to enforce payment by me of the indebtedness, to first institute suit or to pursue or exhaust its remedies against _____ or against any other security which said obligees may have. _____                      (employee leasing company)</p> <p>I acknowledge that this guaranty is in effect and binding on myself without reference to whether it is signed by any other person or persons. I agree that as to myself, the guaranty shall continue in full force and effect notwithstanding the death or the release by agreement or by operation of law of, or the extension of time to, any other guarantor or guarantors as to obligations then existing.</p> <p>My liability hereunder shall not be affected or impaired by the existence, from time to time, of an indebtedness or liability of _____ to said obligees in excess of the amount of the guaranty. _____                      (employee leasing company)</p> <p>This agreement is to be performed in the County of _____, State of Florida, and any suit on this guaranty or for any breach of this guaranty may be brought and prosecuted in the courts of that county or of the County of Leon, State of Florida.</p>			
<b>GUARANTOR</b>			
Executed _____, 20____		Guarantor is a: <input type="checkbox"/> Company <input type="checkbox"/> Bank <input type="checkbox"/> Individual	
Print Name of Guarantor Representative		Signature of Guarantor (or Authorized Representative) if Guarantor is a Company or Bank)	
Relationship of Guarantor or Authorized Representative to the Employee Leasing Company:			
<b>GUARANTOR ADDRESS</b>			
Street Address or P.O. Box	City	State	Zip Code (+4 optional)

